

Licensing Requirements for Corporations, Limited Liability Companies and Partnerships

Resident - Corporations, Limited Liability Companies, or Partnerships applying to be licensed for Life and Annuities insurance, Health insurance, Property and Casualty insurance, Title insurance, Variable Contracts, or Surplus Lines Broker **may apply online** at <http://www.scc.virginia.gov/division/boi/webpages/boiproducer.htm>. For Life & Health Consultant, Property & Casualty Consultant, or Viatical Settlement Broker, the business entity **may apply online** at <https://pdb.nipr.com/html/erlWelcome.html>. In order to obtain a Variable Contracts License, the Corporation, Limited Liability Company or Partnership must first be licensed for Life and Annuities. Effective March 15, 2010, the Bureau of Insurance no longer mails licenses. Administrative Letter 2010-02 provides instructions for verifying the license has been issued and printing the license online. The Administrative Letter may be reviewed at <http://scc.virginia.gov/division/boi/webpages/boiadminltrsforagents.htm>.

Nonresident - Corporations, Limited Liability Companies, or Partnerships applying to be licensed for Life and Annuities insurance, Health insurance, Property and Casualty insurance, Title insurance, Variable Contracts or Surplus Lines Broker **may apply online** at <http://www.scc.virginia.gov/division/boi/webpages/boiproducer.htm>. For Life & Health Consultant, Property & Casualty Consultant, or Viatical Settlement Broker, the business entity **may apply online** at <https://pdb.nipr.com/html/nrlWelcome.html>. Effective March 15, 2010, the Bureau of Insurance no longer mails licenses. Administrative Letter 2010-02 provides instructions for verifying the license has been issued and printing the license online. The Administrative Letter may be reviewed at <http://scc.virginia.gov/division/boi/webpages/boiadminltrsforagents.htm>.

If the business entity is a nonresident and your state does not report agency licensing to the NAIC's Producer Data Base (PDB), attach a current, no more than 90 days old, certification from the insurance department in the state where the agency is incorporated/domiciled or where the principal office is located.

The business entity must have a Designated Responsible Licensed Producer (DRLP), who is responsible for the business entity's compliance with the insurance laws, rules and regulations of Virginia. The DRLP must be licensed and his/her information must have been reported to the PDB prior to applying for a business entity license. A licensed agency may update its firm associations online at scc.virginia.gov/division/boi/webpages/boiproducer.htm.

A business entity is not required to first obtain a certificate of authority, including a certificate of registration, certificate of organization, certificate of limited partnership, or charter, from the Commission prior to being eligible to obtain a license as an insurance producer, consultant, surplus lines broker, or Viatical settlement broker. **However, the business entity must still obtain the necessary certificate of authority within 90 days of licensure. A failure to obtain that certificate of authority may result in the Bureau of Insurance terminating the producer license.**